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This listing of claims will replace all prior versions, and listings, of claims in the application:

Listing of Claims:

43.   (Currently Amended) A system for exchanging signals relating to at least a bid and an offer, the system comprising:

a network connected to workstations and a host;

a first workstation of ~~said~~the workstations, ~~said~~the first workstation sending a first signal to ~~said~~the host signaling a bid in response to an initial offer; and

a second workstation of ~~said~~the workstations, ~~said~~the second workstation receiving a second signal indicative of a match of ~~said~~the ~~bid~~offer and the bid ~~from said the host~~ and sending an acknowledgement of ~~said~~the received ~~bid~~match to ~~said~~the host, ~~said~~the second workstation having a confirmation timer for measuring a time elapsed from reception of ~~said~~the second signal or from sending ~~said~~the acknowledgement until ~~said~~the second workstation receives a ~~fourth~~third signal, ~~said~~the ~~fourth~~third signal comprising a confirmed trade signal from ~~said~~the host confirming acknowledgement of the match acknowledgement from the second workstation~~;~~

~~said host sending at least a third signal to said first workstation and at least said fourth signal to said second workstation, said at least third and said at least fourth signals indicating acknowledgement of said acknowledgement from said second workstation.~~

44.   (Cancelled)

45.   (Currently Amended) The system according to claim 43, further comprising at least one storage node for recording the completion of a purchase relating to ~~said~~the bid.

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46.   (Currently Amended) The system according to claim 43, wherein prior to the

transmission of ~~said~~the first signal by ~~said~~the first workstation, ~~said~~the second workstation

transmits ~~said~~the initial offer to ~~said~~the host.

47.   (Currently Amended) The system according to claim 46, wherein ~~said~~the host

~~generating~~ generates and ~~transmitting~~ transmits an acknowledgement of ~~said~~the initial ~~bid~~ offer

to ~~said~~the second workstation.

48.   (Cancelled)

49.   (Cancelled)

50.   (Currently Amended) The system according to claim 43, wherein ~~said~~the second

workstation further comprises:

a storage unit for storing an indication that a purchase relating to ~~said~~the ~~bid~~ offer was not

completed upon the elapsed time measured by ~~said~~the confirmation timer exceeding a

predetermined confirmation timeout period.

51.   (Currently Amended) The system according to claim 50, wherein ~~said~~the second

workstation further comprises:

a display for displaying that a late confirmation was received upon ~~said~~the second

workstation receiving ~~said~~the ~~fourth~~ third signal after ~~said~~the predetermined confirmation

timeout period has expired for ~~said~~the purchase.

52.   (Currently Amended) The system according to claim 43, wherein ~~said~~the host

matches bids and offers from ~~said~~the workstations in accordance with predetermined matching

criteria.

53.   (Currently Amended) The system according to claim 52, further comprising:

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an acknowledgement timer for measuring the time elapsed from reception of ~~said~~the first

signal by ~~said~~the host from ~~said~~the first workstation until reception of ~~said~~the acknowledgement

by ~~said~~the host from ~~said~~the second workstation;

a storage unit for storing an indication that a purchase was not acknowledged upon the

elapsed time measured by ~~said~~the acknowledgement timer exceeding a predetermined

acknowledgement timeout period.

54.   (Currently Amended) A method for acknowledging the receipt of signals relating

to bids and offers in an electronic trading system, ~~said~~the electronic trading system including a

host and at least first and second workstations coupled to a network, the method comprising the

steps of:

sending ~~an offer from the first workstation to the host in response to~~ an initial bid to the

host from the second workstation;

receiving ~~the offer~~a match notification from ~~said~~the host at the second workstation in

response to an offer from the first workstation;

sending from the second workstation to ~~said~~the host an acknowledgement of the receipt

of the ~~offer~~ match notification;

~~sending~~receiving from the host ~~to~~at the ~~first and~~second ~~workstations~~workstation an

indication that the host acknowledges the acknowledgement from ~~said~~the second workstation;

and

determining when ~~said~~the indication that the host acknowledges the acknowledgement

from ~~said~~the second workstation has not been received during an interval.

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55. (Currently Amended) The method according to claim 54, further comprising the ~~steps~~ step of~~:~~

~~sending the initial bid from the second workstation to the host; and~~

receiving an acknowledgement of the initial bid from the host at the second workstation.

56. (Currently Amended) The method according to claim 54, wherein the step of determining when ~~said~~the indication that the host acknowledges the acknowledgement from ~~said~~the second workstation has not been received during an interval comprises the steps of:

measuring an elapsed confirmation time from receiving the ~~offer~~match notification from the host at the second workstation or from sending from the second workstation to ~~said~~the host an acknowledgement of the receipt of the ~~offer~~match notification until the second workstation receives from the host the indication that the host received the acknowledgement of the ~~transaction~~receipt of the match notification from the second workstation; and

storing an indication that the transaction is unconfirmed upon the measured elapsed confirmation time exceeding a predetermined confirmation timeout period.

57. (Currently Amended) The method according to claim 56, further comprising the step of:

displaying at the second workstation that a late confirmation was received after the predetermined confirmation timeout period has expired in response to the second workstation receiving after the timeout period the indication that the host received the acknowledgement of the receipt of ~~said~~the ~~bid~~ match notification sent from the second workstation.

58. (Currently Amended) The method according to claim 54, further comprising the steps of:

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measuring an elapsed acknowledgement time from receiving the offer at the host from

the first workstation until the host receives the acknowledgement of receipt of the match

notification from the second workstation; and

storing an indication that the offer transmitted to saidthe second workstation is

unacknowledged upon the measured elapsed acknowledgement time exceeding a predetermined

acknowledgement timeout period.

59.   (Currently Amended) A computer-readable medium having computer-executable

instructions for performing steps comprising:

receiving at a networked processor an offer from a first workstation in response to an

initial bid;

sending the offer a match notification from the networked processor to a second

workstation, the match notification including the offer;

receiving at the networked processor from the second workstation an acknowledgement

of a transaction based on the offer match notification;

sending from the networked processor to the first and second workstations an indication

that the networked processor received the acknowledgement of the transaction; and

receiving an alarm from one of saidthe workstations notifying saidthe networked

processor that saidthe indication that the networked processor received the acknowledgement

was not received by one of saidthe workstations during an interval.

60.   (Currently Amended) The computer-readable medium of claim 59 having further

computer-executable instructions for performing the following steps:

receiving at the networked processor the initial bid from the second workstation; and

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sending an acknowledgement of the initial bid from the networked processor to the second workstation.

61.   (Currently Amended) The computer-readable medium of claim 59 having further computer-executable instructions for performing steps comprising:

measuring an elapsed acknowledgement time from receiving the offer at the networked processor from the first workstation until the networked processor receives the acknowledgement of the ~~receipt of the offer~~ transaction from the second workstation; and

storing an indication that the receipt of the ~~offer~~ match notification is unacknowledged upon the measured elapsed acknowledgement time exceeding a predetermined acknowledgement timeout period.

62.   (Currently Amended) A first workstation participating in the exchange of signals, the signals including at least a bid and an offer, the first workstation connected to a network, ~~said~~the network connected to at least a second workstation and a host, ~~said~~the first workstation comprising:

a receiver for receiving an initial offer;

a processor for processing ~~said~~the initial offer;

a confirmation timer for measuring time elapsed from ~~said~~the workstation receiving a match notification signal from ~~said~~the host or sending a match acknowledgement signal to ~~said~~the host until ~~said~~the workstation receives a confirmed trade signal from ~~said~~the host; and

an output for outputting a first signal to ~~said~~the network, ~~said~~the first signal signaling a bid in response to ~~said~~the initial offer;

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saidthe receiver also receiving a match notification signal wherein saidthe match

notification signal indicates the acknowledgement of a receipt of saidthe first signal by saidthe

second workstation, and an unconfirmed trade signal when saidsaid the match acknowledgement

was not received by the host during an interval.

63.   (Currently Amended) A computer-readable medium having computer-executable

instructions for performing steps associated with a purchase comprising a bid and an offer

comprising:

transmitting to a host via a network an offer from a first workstation in response to a

received initial bid;

receiving a first acknowledgement match notification from saidthe host indicating

receipt of said a match of the bid and the offer;

measuring the time elapsed from reception of saidthe match notification first

acknowledgement to reception of a second acknowledgement confirmation; and

receiving saidthe confirmation second acknowledgement from saidthe host indicating that

a second workstation originating saidthe initial bid has acknowledged saidthe transmitted offer;

and

receiving an alert from saidthe network when saidthe confirmation second

acknowledgement has not been received during an interval.

64.   (Currently Amended) The computer readable medium according to claim 63,

having further computer readable instructions comprising for performing the step of:

processing saidthe second acknowledgement confirmation as an acceptance of saidthe

transmitted offer.

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65. (Currently Amended) The system according to claim 43, wherein ~~said~~the third signal ~~and said fourth signal indicate~~ indicates that a transaction relating to ~~said~~the offer ~~bid~~ is complete.

66. (Currently Amended) The method according to claim 54, wherein the indication that the host acknowledges the acknowledgement from ~~said~~the second workstation signifies the completion of a transaction relating to ~~said~~the bid.

67. (Cancelled)

68. (Currently Amended) A system for exchanging signals relating to at least a bid and an offer, the system comprising:

a network connected to workstations and a host;

a first workstation of ~~said~~the workstations, ~~said~~the first workstation sending a first signal to ~~said~~the network signaling an offer in response to an initial bid; and

a second workstation of ~~said~~the workstations, ~~said~~the second workstation receiving a second signal indicative of a match of ~~said~~the bid and the offer ~~from said network~~ and ~~for~~ sending an acknowledgement of ~~said~~the received ~~offer~~match to ~~said~~the ~~network~~ host, ~~said~~the second workstation having a confirmation timer for measuring a time elapsed from reception of ~~said~~the second signal ~~from said the host~~ or from sending ~~said~~the acknowledgement ~~to said host~~ until ~~said~~the second workstation receives a ~~fourth~~third signal from ~~said~~the host, ~~said~~the ~~fourth~~ third signal comprising a confirmed trade signal from the host confirming acknowledgment of the match acknowledgment from the second workstation;

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~~said host sending at least a third signal to said first workstation and at least said fourth~~

~~signal to said second workstation, said at least third and said at least fourth signals indicating~~

~~acknowledgement of said acknowledgement from said second workstation.~~

69.   (Cancelled)

70.   (Currently Amended) The system according to claim 68, further comprising at

least one storage node for recording the completion of a purchase relating to ~~said~~the offer.

71.   (Currently Amended) The system according to claim 68, wherein prior to the

transmission of ~~said~~the first signal by ~~said~~the first workstation, ~~said~~the second workstation

transmits ~~said~~the initial bid to ~~said~~the host.

72.   (Currently Amended) The system according to claim 71, wherein ~~said~~the host

~~generating~~generates and ~~transmitting~~transmits an acknowledgement of ~~said~~the initial ~~offer~~bid

to ~~said~~the second workstation.

73.   (Cancelled)

74.   (Cancelled)

75.   (Currently Amended) The system according to claim 68, wherein ~~said~~the second

workstation further comprises:

a storage unit for storing an indication that a purchase relating to ~~said~~the bid~~-offer~~ was not

completed upon the elapsed time measured by ~~said~~the confirmation timer exceeding a

predetermined confirmation timeout period.

76.   (Currently Amended) The system according to claim 75, wherein ~~said~~the second

workstation further comprises:

a display for displaying that a late confirmation was received upon ~~said~~the second

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workstation receiving saidthe third fourth signal after saidthe predetermined confirmation

timeout period has expired for said purchase.

77.   (Currently Amended) The system according to claim 68, wherein saidthe host

matches bids and offers from saidthe workstations in accordance with predetermined matching

criteria.

78.   (Currently Amended) The system according to claim 77, further comprising:

an acknowledgement timer for measuring the time elapsed from reception of saidthe first

signal by saidthe host from saidthe first workstation until reception of saidthe acknowledgement

by saidthe host from saidthe second workstation;

a storage unit for storing an indication that a purchase was not acknowledged upon the

elapsed time measured by saidthe acknowledgement timer exceeding a predetermined

acknowledgement timeout period.

79.   (Currently Amended) A method for acknowledging the receipt signals relating to

bids and offers in an electronic trading system, saidthe electronic trading system including a host

and at least first and second workstations coupled to a network, the method comprising the steps

of:

sending a bid from the first workstation to the host in response to an initial offer to the

host from the second workstation;

receiving the bid a match notification from saidthe host at the second workstation in

response to a bid from the first workstation;

sending from the second workstation to saidthe host an acknowledgement of the receipt

of the bid match notification;

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~~sending~~ receiving from the host ~~to~~ at the ~~first and~~ second ~~workstations~~ workstation an

indication that the host acknowledges the acknowledgement from ~~said~~ the second workstation;

and

determining when ~~said~~ the indication that the host acknowledges the acknowledgement

from ~~said~~ the second workstation has not been received during an interval.

80.   (Currently Amended) The method according to claim 79, further comprising the

~~steps~~ step of:

~~sending the initial offer from the second workstation to the host; and~~

receiving an acknowledgement of the initial offer from the host at the second

workstation.

81.   (Currently Amended) The method according to claim 79, wherein the ~~transaction~~

~~messages relate to a transaction, said~~ step of determining when ~~said~~ the indication that the host

acknowledges the acknowledgement from ~~said~~ the second workstation has not been received

during an interval comprises the steps of:

measuring an elapsed confirmation time from receiving the ~~bid~~ match notification from

the host at the second workstation or from sending from the second workstation to the host

acknowledgment of the receipt of the match notification until the second work station receives

from the host the indication that the host received the acknowledgement of the ~~transaction~~ receipt

of the match notification from the second workstation; and

storing an indication that the transaction is unconfirmed upon the measured elapsed

confirmation time exceeding a predetermined confirmation timeout period.

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82.   (Currently Amended) The method according to claim 81, further comprising the step of:

displaying at the second workstation that a late confirmation was received after the predetermined confirmation timeout period has expired in response to the second workstation receiving after the timeout period the indication that the host received the acknowledgement of the receipt of saidthe offer-match notification sent from the second workstation.

83.   (Currently Amended) The method according to claim 79, further comprising the steps of:

measuring an elapsed acknowledgement time from receiving the bid at the host from the first workstation until the host receives the acknowledgement of receipt of the match notification from the second workstation; and

storing an indication that the bid transmitted to saidthe second workstation is unacknowledged upon the measured elapsed acknowledgement time exceeding a predetermined acknowledgement timeout period.

84.   (Currently Amended) A computer-readable medium having computer-executable instructions for performing steps comprising:

receiving at a networked processor a bid from a first workstation in response to an initial offer;

sending the bid-a match notification from the networked processor to a second workstation, the match notification including the offer;

receiving at the networked processor from the second workstation an acknowledgement of a transaction based on the bid match notification;

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sending from the networked processor to the first and second workstations an indication

that the networked processor received the acknowledgement of the transaction; and

receiving an alarm from one of ~~said~~the workstations notifying ~~said~~the network that

~~said~~the indication that the networked processor received the acknowledgement was not received

by ~~said~~the one of ~~said~~the workstations during an interval.

85.   (Currently Amended) The computer-readable medium of claim 84 having further

computer-executable instructions for performing the following steps:

receiving at the networked processor the initial offer from the second workstation; and

sending an acknowledgement of the initial offer from the networked processor to the

second workstation.

86.   (Currently Amended) The computer-readable medium of claim 84 having further

computer-executable instructions for performing steps comprising:

measuring an elapsed acknowledgement time from receiving the bid at the networked

processor from the first workstation until the networked processor receives the acknowledgement

of the ~~receipt of the bid~~ transaction from the second workstation; and

storing an indication that the receipt of the ~~bid~~ match notification is unacknowledged

upon the measured

elapsed acknowledgement time exceeding a predetermined acknowledgement timeout period.

87.   (Currently Amended) A workstation participating in the exchange of signals, the

signals including at least a bid and an offer, the workstation in communication with a host,

~~said~~the host with at least a second workstation, ~~said~~the workstation comprising:

a receiver for receiving an initial bid from ~~said~~the host;

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a processor for processing ~~said~~the initial bid;

a confirmation timer for measuring time elapsed from ~~said~~the workstation receiving a match notification signal or sending a match acknowledgement signal until ~~said~~the workstation receives a confirmed trade signal from ~~said~~the host; and

an output for outputting a first signal to ~~said~~the network, ~~said~~the first signal signaling an offer in response to ~~said~~the initial bid,

~~said~~the receiver also receiving a match notification signal wherein ~~said~~the match notification signal indicates the acknowledgement of a receipt of ~~said~~the first signal by ~~said~~the second workstation and an unconfirmed trade signal when ~~said~~the match acknowledgement was not received by the host during an interval.

88.   (Currently Amended) A computer-readable medium having computer-executable instructions for performing steps associated with a purchase comprising an offer and a bid comprising:

transmitting to a host a bid from a first workstation in response to a received initial offer;

receiving a ~~first acknowledgement~~ match notification from ~~said~~the host indicating ~~receipt of said~~ a match of the bid and the offer;

measuring the time elapsed from reception of ~~said~~the match notification ~~first acknowledgement~~ to reception of a ~~second acknowledgement~~ confirmation;

receiving ~~said the second acknowledgement~~ confirmation from ~~said~~the host indicating that a second workstation originating ~~said~~the initial offer has acknowledged ~~said~~the transmitted bid; and

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receiving an alert from ~~said~~the host when ~~said~~the second acknowledgement has not been received during an interval.

89.   (Currently Amended) The computer readable medium according to claim 88, having further computer readable instructions ~~comprising~~ for performing the step of:

processing ~~said~~the confirmation ~~second acknowledgement~~ as an acceptance of ~~said~~the transmitted bid.

90.   (Currently Amended) The system according to claim 68, wherein ~~said~~the third signal ~~and said fourth signal indicate~~ indicates that a transaction relating to ~~said~~the offer is complete.

91.   (Currently Amended) The method according to claim 79, wherein the indication that the network acknowledges the acknowledgement from ~~said~~the second workstation signifies the completion of a transaction relating to ~~said~~the offer.

92.   (Cancelled)

93.   (Currently Amended) A system for exchanging signals relating to ~~at least a bid or an offer~~ trading instruments, the system comprising:

~~a network connected to~~ host in communication with workstations ~~and a host~~;

a first workstation of ~~said~~the workstations, ~~said~~the first workstation sending a second transaction message to ~~said~~the host in response to a first transaction message; and

a second workstation of ~~said~~the workstations, ~~said~~the second workstation receiving a third transaction message from ~~said~~the host indicative of a match between ~~said~~the first and second transaction messages and sending an acknowledgement of ~~said~~the received third transaction message to ~~said~~the host, ~~said~~the second workstation having a confirmation timer for

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measuring a time elapsed from reception of ~~said~~the third message or from sending ~~said~~the acknowledgement until ~~said~~the second workstation receives a ~~fifth~~ fourth message~~, said fifth signal~~ comprising a confirmed trade signal;

~~said host sending at least a fourth transaction message to said first workstation and at least said fifth transaction message to said second workstation, said at least fourth and said at least fifth transaction messages indicating acknowledgement of said acknowledgement from said second workstation;~~

wherein prior to the transmission of ~~said~~the second transaction message by ~~said~~the first workstation, ~~said~~the second workstation transmits ~~said~~the first transaction message to ~~said~~the host.

94. (Currently Amended) The system according to claim 93, wherein ~~said~~the ~~at least fourth signal includes a first purchase confirmation~~ confirmed trade signal ~~and said at least fifth signal includes a second~~ confirms completion of a purchase ~~confirmation signal~~ relating to the first transaction.

95. (Currently Amended) The system according to claim 93, further comprising at least one storage node for recording the completion of a purchase relating to ~~said~~the first transaction message.

96. (Cancelled)

97. (Cancelled)

98. (Cancelled)

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99.   (Currently Amended) The system according to claim 98, wherein ~~said~~the acknowledgement of the receipt of ~~said~~the second transaction message and ~~said~~the third transaction message are match notification signals generated by ~~said~~the host.

100.   (Currently Amended) ~~A~~ The system for exchanging signals relating to ~~at least a bid or an offer~~ trading instruments of claim 93, ~~the system comprising:~~

~~a network connected to workstations and a host;~~

~~a first workstation of said workstations, said first workstation sending a second transaction message to said host in response to a first transaction message;~~

~~a second workstation of said workstations, said second workstation receiving a third transaction message from said host indicative of said second transaction message and for sending an acknowledgement of said received third transaction message to said host;~~

~~said host sending at least a fourth transaction message to said first workstation and at least a fifth transaction message to said second workstation, said at least fourth and said at least fifth transaction messages indicating acknowledgement of said acknowledgement from said second workstation,~~ wherein ~~said~~the second workstation ~~further~~ comprises:

a confirmation timer for measuring the time elapsed from ~~said~~the first ~~second~~ workstation receiving ~~said~~a fifth ~~third~~ transaction message indicative of a match between said first and second transaction messages or from sending an acknowledgment of the received fifth transaction message to the host until ~~said~~the first ~~second~~ workstation receives ~~said~~a sixth ~~fifth~~ transaction message comprising a confirmed trade signal; and

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a storage unit for storing an indication that a purchase relating to ~~said~~the first

transaction message was not completed upon the elapsed time measured by ~~said~~the

confirmation timer exceeding a predetermined confirmation timeout period.

101.   (Currently Amended) The system according to claim 100, wherein ~~said~~the first

~~second~~ workstation further comprises:

a display for displaying that a late confirmation was received upon ~~said~~the ~~second~~ first

workstation receiving ~~said~~the ~~fifth~~ sixth transaction message after ~~said~~the predetermined

confirmation timeout period has expired ~~for said purchase~~.

102.   (Cancelled)

103.   (Currently Amended) ~~A~~ The system for exchanging signals relating to ~~at least a~~

~~bid or an offer~~ trading instruments of claim 93, the ~~system~~ host further comprising:

~~a network connected to workstations and a host;~~

~~a first workstation of said workstations, said first workstation sending a second~~

~~transaction message to said host in response to a first transaction message;~~

~~a second workstation of said workstations, said second workstation receiving a third~~

~~transaction message from said host indicative of said second transaction message and for sending~~

~~an acknowledgement of said received third transaction message to said host, said second~~

~~workstation having a confirmation timer for measuring the time elapsed from reception of said~~

~~third transaction message or from sending said acknowledgement of said received third~~

~~transaction message until said second workstation receives a fifth transaction message, said fifth~~

~~transaction message comprising a confirmed trade signal;~~

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~~said host sending at least a fourth transaction message to said first workstation and at least said fifth transaction message to said second workstation, said at least fourth and said at least fifth transaction messages indicating acknowledgement of said acknowledgement from said second workstation;~~

wherein ~~said~~the host further comprises:

a computer for matching at least bids or offers from ~~said~~the workstations in accordance with predetermined matching criteria.

an acknowledgement timer for measuring the time elapsed from reception of ~~said~~the second transaction message by ~~said~~the host from ~~said~~the first workstation until reception of ~~said~~the acknowledgement by ~~said~~the host from ~~said~~the second workstation; and

a storage unit for storing an indication that a purchase was not acknowledged upon the elapsed time measured by ~~said~~the acknowledgement timer exceeding a predetermined acknowledgement timeout period.

104.   (Currently Amended) A method for acknowledging the receipt of signals relating to ~~at least bids or offers~~ trading instruments in an electronic trading system, ~~said~~the electronic trading system including a host and at least first and second workstations coupled to a network, the method comprising the steps of:

sending a first transaction message from the second workstation to the host;

receiving an acknowledgement of the first transaction message from the host at the second workstation;

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sending a second transaction message from the first workstation to the host in response to

the first transaction message;

receiving ~~the second transaction~~ a match notification message from ~~said~~the host at the

second workstation, the match notification message indicating a match of the first transaction

message and the second transaction message;

sending from the second workstation to ~~said~~the host an acknowledgement of the receipt

of the ~~second transaction~~ match notification message;

sending from the host to the ~~first and~~ second ~~workstations~~ workstation an indication that

the host acknowledges the acknowledgement from ~~said~~the second workstation; and

determining when ~~said~~the indication that the host acknowledges the acknowledgement

from ~~said~~the second workstation has not been received during an interval at ~~said~~the second

workstation.

105.   (Cancelled)

106.   (Currently Amended) A method for acknowledging the receipt of signals relating

to ~~at least bids or offers~~ trading instruments in an electronic trading system, ~~said~~the electronic

trading system including a host and at least first and second workstations coupled to a network,

the method comprising the steps of:

sending a second transaction message from the first workstation to the host in response to

a first transaction message from the second workstation;

receiving ~~the second transaction message~~ a match notification signal from ~~said~~the host at

the second workstation, the match notification signal indicating a match of the first transaction

message and the second transaction message;

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sending from the second workstation to ~~said~~the host an acknowledgement of the receipt

of the ~~second transaction~~ match notification message;

sending from the host to the ~~first and~~ second ~~workstations~~ workstation an indication that

the host acknowledges the acknowledgement from ~~said~~the second workstation,

measuring an elapsed confirmation time from receiving the ~~second transaction~~ match

notification message from the host at the second workstation or from sending to the host the

acknowledgment of reception of the match notification message until the second workstation

receives from the host the indication that the host received the acknowledgement of ~~the~~

~~transaction~~ reception of the match notification message from the second workstation; and

storing an indication that the transaction is unconfirmed upon the measured elapsed

confirmation time exceeding a predetermined confirmation timeout period ~~wherein the~~

~~transaction messages relate to a transaction~~.

107.   (Currently Amended) The method according to claim 106, further comprising the

step of:

displaying at the second workstation that a late confirmation was received, after the

predetermined confirmation timeout period has expired in response to the second workstation

receiving after the timeout period the indication that the host received the acknowledgement of

the receipt of ~~said~~reception of the match notification ~~first transaction~~ message sent from the

second workstation.

108.   (Currently Amended) The method ~~for acknowledging the receipt signals relating~~

~~to at least bids or offers in an electronic trading system of~~ according to claim 106 further

comprising the steps of:

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measuring an elapsed acknowledgement time from receiving the second transaction

message at the host from the first workstation until the host receives the acknowledgement of

reception of the match notification message from the second workstation; and

storing an indication that the second transaction match notification message transmitted

to saidthe second workstation is unacknowledged upon the measured elapsed acknowledgement

time exceeding a predetermined acknowledgement timeout period.

109.   (Cancelled)

110.   (Currently Amended) A computer-readable medium having computer-executable

instructions for performing steps comprising:

receiving at a networked processor a first transaction message from a second workstation;

sending an acknowledgement of the first transaction message from the networked

processor to the second workstation;

receiving at the networked processor a second transaction message from a first

workstation in response to the first transaction message;

sending the second transaction a match notification message from the networked

processor to the second workstation;

receiving at the networked processor from the second workstation an acknowledgement

of a transaction based on the second transaction match notification message ;

sending from the networked processor to the first and second workstations an indication

that the networked processor received the acknowledgement of the transaction; and

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receiving an alarm from one of ~~said~~the workstations notifying ~~said~~the networked

processor that ~~said~~the indication that the networked processor received the acknowledgement

was not received by one of ~~said~~the workstations during an interval.

111.   (Currently Amended) The computer-readable medium of claim 110 having

further computer-executable instructions for performing steps comprising:

measuring an elapsed acknowledgement time from receiving the second transaction

message at the networked processor from the first workstation until the networked processor

receives the acknowledgement of the receipt of the ~~second transaction~~ match notification

message from the second workstation; and

storing an indication that the receipt of the second transaction message is

unacknowledged upon the measured elapsed acknowledgement time exceeding a predetermined

acknowledgement timeout period.

112.   (Currently Amended) A first workstation participating in the exchange of signals,

the signals including at least a bid or an offer, the first workstation connected to a network,

~~said~~the network connected to at least a second workstation and a host, ~~said~~the first workstation

comprising:

a receiver for receiving ~~a first transaction message~~ messages;

a processor for processing ~~said~~the messages ~~first transaction message~~ coupled to the

receiver;

a confirmation timer for measuring time elapsed from ~~said~~the workstation receiving a

match notification message from ~~said~~the host or sending a match acknowledgement message to

~~said~~the host until ~~said~~the workstation receives a confirmed trade message from ~~said~~the host; and

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an output for outputting ~~a first signal to said host, said first signal signaling a second~~

~~transaction message in response to said first transaction message~~ messages coupled to the

processor~~;~~

~~said receiver also receiving a match notification message from said host wherein said~~

~~match notification message indicates the acknowledgement of a receipt of said second~~

~~transaction message by said second workstation and said receiver receiving an alert from said~~

~~host when said host has not received the acknowledgement of said second transaction message~~

~~after a predetermined interval.~~

113.   (Currently Amended) A computer-readable medium having computer-executable

instructions for performing steps associated with a purchase comprising:

transmitting to a host a second transaction message from a first workstation in response to

a received first transaction message;

receiving a ~~first acknowledgement~~ match notification from ~~said~~the host indicating receipt

of ~~said~~the second transaction message and a match between the first and second transaction

messages;

measuring the time elapsed from reception of ~~said~~the match notification ~~first~~

~~acknowledgement~~ or from sending an acknowledgment to the host acknowledging reception of

the match notification to reception of a ~~second acknowledgement~~ confirmation; and

receiving ~~said second acknowledgement~~ the confirmation from ~~said~~the host indicating

that a second workstation originating ~~said~~the first transaction message has acknowledged ~~said~~

~~second transaction~~ the match notification message;

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and receiving an alert from ~~said~~the host when ~~said~~the host has not received the

acknowledgement of ~~said second transaction~~ the match notification message after a

predetermined interval.

114.   (Currently Amended) The computer readable medium according to claim 113,

having further computer readable instructions comprising the step of:

processing ~~said second acknowledgement~~ the confirmation as an acceptance of a

transaction relating to ~~said~~the second transaction message.

115.   (Currently Amended) The system according to claim 93, wherein ~~said third signal~~

~~and said~~the fourth ~~signal~~ message indicates ~~indicate~~ that a transaction relating to ~~said~~the second

transaction message is complete.

116.   (Currently Amended) The method according to claim 104, wherein the indication

that the host acknowledges the acknowledgement from ~~said~~the second workstation signifies the

completion of a transaction relating to ~~said~~the first transaction message.

117.   (Cancelled)

118.   (Cancelled)

119.   (Cancelled)

120.   (Cancelled)

121.   (New) A method for confirming a transaction in an electronic trading system, the

electronic trading system including a networked processor in communication with a first

workstation and a second workstation, the method comprising:

receiving a match notification message at a first workstation, the match notification

message indicating a match between a first trade order associated with the first workstation and a

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second trade order associated with the second workstation, the first and second trade orders each

selected from the group consisting of a bid and an offer; and

timing a confirmation period between one of receiving the match notification message at

the first workstation and sending to the networked processor an acknowledgment of reception of

the match notification message, and receiving a confirmation message from the networked

processor.

122.   (New) A method for confirming a transaction in an electronic trading system, the

electronic trading system including a networked processor in communication with a first

workstation and a second workstation, the method comprising

receiving at the networked processor a first transaction message from the second

workstation;

receiving at the networked processor a second transaction message from the first

workstation in response to the first transaction message;

sending a match notification message from the networked processor to the first and

second workstations;

receiving at the networked processor from the first workstation an acknowledgement of a

transaction based on the match notification message;

receiving at the networked processor from the second workstation an acknowledgement

of a transaction based on the match notification message;

sending from the networked processor to the first and second workstations an indication

that the networked processor received the acknowledgements of the transaction; and

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receiving an alarm from one of the first and second workstation notifying the networked

processor that the respective indication that the networked processor received the

acknowledgements was not received by the one of the first and second workstation during an

interval.

123.   (New) The method of claim 122 further comprising:

measuring an elapsed acknowledgement time from receiving the second transaction

message at the networked processor from the first workstation until the networked processor

receives the acknowledgement of the receipt of the match notification message from the second

workstation; and

storing an indication that the receipt of the second transaction message is

unacknowledged upon the measured elapsed acknowledgement time exceeding a predetermined

acknowledgement timeout period.